

Message Text

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ACTION OPIC-12

INFO OCT-01 AF-10 ISO-00 EB-11 COME-00 AID-20 IGA-02

CIAE-00 INR-10 NSAE-00 L-03 /069 W

----- 109047

R 211450Z JUN 74

FM AMEMBASSY ACCRA

TO SECSTATE WASHDC 3968

UNCLS ACCRA 3399

FOR OPIC

E.O. 11652: N/A

TAGS: EFIN EAGR GH

SUBJ: EJURA FARMS

REF: (A) ACCRA 3235 (B) STATE 129127

1. APPOINTMENT FOR THREE YEARS BERGEN & CO. IN FORM OF CLYDE BERGEN AS COMPANY GENERAL MANAGER APPROVED BY BOARD DIRECTORS JUNE 19. APPOINTMENT LETTER WILL BE FORWARDED TO OPIC FOR APPROVAL. SIMULTANEOUSLY, HOWEVER, IT WILL BE SENT TO BERGEN FOR ACCEPTANCE.

2. SIMILARLY, APPOINTMENT LETTER TO CHANEX AS CONSULTANT PER REF. (A) WILL BE SENT OPIC FOR APPROVAL. SAME TIME, HOWEVER, EXPECT CHAN ACCEPTANCE THIS DOCUMENT IMMEDIATELY.

3. FURTHER ON RATIONALE PAR. 5 REF. (A), WE REFER TO LANGUAGE COOLEY LOAN ARTICLE III, SECTION 3.01, G WHICH EXCEPTS QUOTE THOSE AGREEMENTS WHICH ARE SPECIFICALLY DESCRIBED AS TO BE EXPIRING BY THE TERMS THEREOF UNQUOTE. THE NEW MANAGEMENT ARRANGEMENTS WILL TERMINATE IN THREE YEARS. MIGHT IT NOT THEREFORE BE REASONABLY ARGUABLE THAT UNLESS OPIC SPECIFICALLY PROVIDES NEW MECHANISM FOR RETENTION VOICE FUTURE MANAGEMENT ARRANGEMENTS, ITS BASIS HAVE SUCH VOICE LATER WITHIN CONTEXT CURRENT LOAN AGREEMENT LANGUAGE, MIGHT BE TENUOUS. MISSION NOT UNCLASSIFIED

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SUGGESTING LOAN AGREEMENT AMENDMENT BUT PERHAPS WRITTEN

ACCEPTANCE BY COMPANY THAT OPIC APPROVAL PRESENT NEW
MANAGEMENT ARRANGEMENTS IS PROVIDED WITH RESERVATION THAT
ITS VIEWS BE SOUGHT IN RESPECT OF WHO MANAGES COMPANY
THREE YEARS FROM NOW AND SUBSEQUENTLY.
HADSEL

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Message Attributes

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Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
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Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
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